

**THE ARTS SOCIETY STRATFORD UPON AVON**

**"STRADFAS"**

**TRUSTEES REPORT AND ACCOUNTS**

**FOR THE PERIOD ENDED 31 MARCH 2019**

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Charity number**    1177315

**Trustees**

Ursula Russell	Chairman
Nicholas Lister	Vice Chairman
Bryan Knight	Treasurer
Lynne Reekes	Secretary
Sue Cragoe-Jones	Trustee
Christopher Purser	Trustee

**Committee**

Members who served at any time between 1 December 2017 and 31 March 2019 are:-

Ursula Russell	Chairman
Nicholas Lister	Vice Chairman ( To 15 February 2018)
David Triggs	Vice Chairman (From 16 February 2018)
Bryan Knight	Treasurer
Lynne Reekes	Secretary
Lynne Hurst	Programme Secretary
Ruth Bartlett	Membership Secretary
Charlotte Triggs	Day Visits
David Triggs	Day Visits
Caroline Newey	Study Days
Anne Giles	Extended Visits
Kay Anderson	Heritage Volunteers
Jean Vaudeau	Church Recorders

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**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
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**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**TRUSTEES REPORT**

***FOR THE PERIOD ENDED 31 MARCH 2019***

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The Trustees present their Report and Accounts for the period ended 31st March 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Structure, governance and management**

The Charity is registered under reference 1177315

The Charity was established and the Constitution was adopted by an Extraordinary Meeting of its Members on 16 November 2017. The Constitution was revised in April 2018 and adopted by a second Extraordinary General Meeting of Members on 15 November 2018

The Trustees who served during the Period were:

U Russell MBE

N P Lister

B C Knight

L F Reekes

S M Cragoe-Jones

C R Purser

Appointments to the Trustees and the Committee are made by resolution of the members of the Society. The Committee recommends the Officers for confirmation at the Annual General Meeting. The Committee manages the affairs of the society and administers its funds.

The Charity is managed by a Board of 6 Trustees, consisting of a Chairman of Trustees and one other "Ordinary" member as well as the Officers of the Society (Society Chairman, Vice Chairman, Secretary and Treasurer).

The "fit and proper persons test" is applied to all Trustees and persons deemed to exercise general control and management of the Charity's assets. All Trustees are required to read HM Revenue and Customs basic guides for charity managers and sign the declaration for fit and proper persons.

The executive management of the Society is delegated to a Committee of up to twelve members comprising the Officers and Secretaries. Each Secretary designs, plans and leads a specific function such as Heritage Volunteers, Church Recorders, Young Arts Projects, Day Visits, Extended Visits and Study Days. These are in addition to the administrative functions undertaken by the Officers.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**TRUSTEES REPORT (CONTINUED)**  
***FOR THE PERIOD ENDED 31 MARCH 2019***

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**Objectives and activities**

“The promotion and advancement of the aesthetic education of the general public, the cultivation, appreciation and study of the decorative and fine arts, and the giving of aid to the preservation of the United Kingdom’s national artistic heritage.” (Constitution Item 3)

The Society actively encourages disadvantaged young people to take part in Arts Projects for both therapy and education.

The main activities carried out during the year in furtherance of these objectives are described in the Chairman’s Report.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Financial review**

The Audited Accounts for 2018 show that STRADFAS has maintained a sound financial base during a 16 month period of transition and external uncertainty. They also show that the Society has fulfilled its established policy of maintaining reserves to cover the costs of a normal 12 month programme or otherwise approximately 9 months of net expenditure.

The 16 month accounting period has been greatly influenced by the abrupt winding up of the organisation from which we hired our hall and meeting rooms. This was followed by a period of ad hoc locations before the Society was able to contract with a successor for the traditional venues albeit at tariffs some 21% higher. This, together with the mid-term decision to change in the Society’s Accounting Year End, impinged on the middle and latter portions of the accounting period. The unscrambling of old contracts and re-establishing of forward deposits with new suppliers has distorted Hall Hire expenses in the published accounts.

Unusually, a number of lecturers had to be replaced for health reasons and at short notice. Replacement lecturers’ expenses, which includes travel costs, have constituted one of a number of items where costs have risen

**Income**

The Financial Surplus for the Year at £3858 is higher than originally forecast. This is due to the decision to offer “temporary membership” at promotional rates for the additional 4 months of the period and to a £2651 reduction in forward liabilities for Hall and Room Hire. The Management Accounts for the period yield a positive cash flow and operating surplus of £1731. This is actual money and is the basis for decisions affecting the operation of the Society.

Indications so far show that the promotional rate together with a publicity campaign have slowed a recent decline in membership and has attracted new recruits. STRADFAS now has a small current account buffer to carry the Society forward until the 2019 full subscriptions are received.

The added costs of operation have encouraged the Trustees and the Committee to contain ongoing increases in expenses by developing secondary income. New groups of volunteers have been set up to enhance fundraising through raffles and coffee sales at meetings. Both have experienced encouraging success.

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**TRUSTEES REPORT (CONTINUED)**  
***FOR THE PERIOD ENDED 31 MARCH 2019***

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An even greater success has been the establishment of a team to manage the technical and electronic services at meetings. This avoids substantial new expenditure but receives no official acknowledgement as cost avoidance does not feature in the accounts.

The financial benefits of being a Charity are immediately obvious in our refund of £2451 from Gift Aid donations in our Membership subscriptions. This relates to under 50% of our membership and so there is room for further development and improvement in the near future.

**Expenditure**

The 21% increase in Hall Hire tariffs has been described in the general introduction to the accounts.

Affiliation Fees to The Arts Society in London appear to have been static as the cash values look comparable. In fact the lower membership compared with 2017, plus the per capita rate increase means that the actual charge per member has risen by over 6%.

Direct Charitable Donations rose to £3000 as we supported more arts based projects for youngsters at local hospices and schools. In addition the publication of the Church Recorders report on Claverdon Church took £804 from the Recorders' Reserve.

We also continued to fund resources for our uniquely accomplished Heritage Volunteers working in various churches, stately homes and Shakespeare Trust locations.

On the Balance Sheet, two items merit comment:-

The Trustees and the Committee were persuaded that the value of core reserves would be better protected by switching up to half our long term assets from low yielding bank deposit accounts to a proven COIF Fund. It was appreciated that unit values would fluctuate somewhat in line with the Stock Market, but it was decided that the substantially higher yield coupled with COIF's record of successful buffering of market fluctuations would serve the longer term requirements of STRADFAS better than a bank deposit account. Accordingly, in June 2018, £11,000 was transferred to a COIF Account

The Church Recorders' Reserve was deployed for the publication of the project report on Claverdon Church. The residual £396 remains in the Reserve as the opening deposit for the successor project at Mickleton Church. The object of the Church Recorders' Reserve is to avoid distortions in the accounts by incurring major expenditure every 3 years or so whenever a Church Report is issued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

On behalf of the Board of Trustees

Ursula Russell MBE

Trustee

Dated: 2 May 2019

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE ARTS SOCIETY STRATFORD UPON AVON**

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I report on the accounts of the charity for the Period ended 31 March 2019, which are set out on pages 5 to 10.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this Period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J N White  
F C A

Dated: 3 May 2019

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

	Notes	Unrestricted funds £	Designated funds £	Total 2019 £
<b><u>Incoming resources from generated funds</u></b>				
Subscriptions	2	29,762	-	29,762
Investment income	3	94	-	94
		<u>29,856</u>	-	<u>29,856</u>
Incoming resources from charitable activities	4	5,714	-	5,714
Other incoming resources	5	2,451	-	2,451
		<u>38,021</u>	-	<u>38,021</u>
<b>Total incoming resources</b>		<b>38,021</b>	<b>-</b>	<b>38,021</b>
<b><u>Resources expended</u></b>				
	6			
<b>Costs of generating funds</b>				
Website and online publicity costs		1,441	-	1,441
		<u>1,441</u>	-	<u>1,441</u>
<b>Net incoming resources available</b>		<b>36,580</b>	<b>-</b>	<b>36,580</b>
<b>Charitable activities</b>				
Speakers expenses and fees		10,113	-	10,113
Hire of halls and equipment		7,751	-	7,751
Affiliation fees		7,556	-	7,556
Donations		3,000	804	3,804
		<u>28,420</u>	<u>804</u>	<u>29,224</u>
<b>Total charitable expenditure</b>		<b>28,420</b>	<b>804</b>	<b>29,224</b>
Governance costs		3,885	-	3,885
		<u>33,746</u>	<u>804</u>	<u>34,550</u>
<b>Total resources expended</b>		<b>33,746</b>	<b>804</b>	<b>34,550</b>
<b>Net incoming/(outgoing) resources</b>		<b>4,275</b>	<b>(804)</b>	<b>3,471</b>
<b>Other recognised gains and losses</b>				
Unrealised gain on charity investments		387	-	387
		<u>4,662</u>	<u>(804)</u>	<u>3,858</u>
<b>Net movement in funds</b>		<b>4,662</b>	<b>(804)</b>	<b>3,858</b>
Introduced from Stratford On Avon Fine Arts Society		23,705	1,200	24,905
		<u>28,367</u>	<u>396</u>	<u>28,763</u>
<b>Fund balances at 31 March 2019</b>		<b>28,367</b>	<b>396</b>	<b>28,763</b>

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**BALANCE SHEET**

*AS AT 31 MARCH 2019*

	Notes	2019 £	£
<b>Current assets</b>			
Debtors	10	2,513	
Investments		27,377	
Cash at bank and in hand		7,256	
		<u>37,146</u>	
<b>Creditors: amounts falling due within one year</b>	11	<b>(8,383)</b>	
		<u>37,146</u>	
<b>Total assets less current liabilities</b>			<b>28,763</b>
			<u>28,763</u>
<b>Income funds</b>			
Unrestricted funds:			
Designated funds			396
Other charitable funds			
Unrestricted income funds		27,980	
Revaluation reserve		387	
		<u>27,980</u>	
			<u>396</u>
			<u>28,763</u>

The accounts were approved by the Trustees and signed on 2 May 2019

Bryan Knight

**Treasurer**

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

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**1 Accounting policies**

**1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

**1.2 Investments**

Current asset investments are stated at market value.

**2 Subscriptions**

	<b>2019</b>
	<b>£</b>
Members subscriptions	<b>29,762</b>

**3 Investment income**

	<b>2019</b>
	<b>£</b>
Interest receivable	<b>94</b>

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

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**4 Incoming resources from charitable activities**

	<b>2019</b>
	<b>£</b>
Visitors Donations	<b>1,267</b>
Surplus on Special Interest Days	<b>1,724</b>
Surplus on Sundry Events	<b>1,760</b>
Surplus on Visits	<b>963</b>
	<hr/>
	<b>5,714</b>
	<hr/> <hr/>

**5 Other incoming resources**

	<b>2019</b>
	<b>£</b>
Tax Refunds - Gift Aid Repayment	<b>2,451</b>
	<hr/> <hr/>

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

<b>6 Total resources expended</b>	<b>Other costs</b>	<b>Grant funding</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Costs of generating funds</b>			
Website and online publicity costs	<b>1,441</b>	-	<b>1,441</b>
<b>Charitable activities</b>			
Speakers expenses and fees	10,113	-	10,113
Hire of halls and equipment	7,751	-	7,751
Affiliation fees	7,556	-	7,556
Donations			
Church Recorder expenses	804	-	804
Grant funding of activities	-	3,000	3,000
	<b>26,224</b>	<b>3,000</b>	<b>29,224</b>
<b>Governance costs</b>	<b>3,885</b>	-	<b>3,885</b>
	<b>31,550</b>	<b>3,000</b>	<b>34,550</b>

Governance costs includes payments of £750 relating to independent examination fees for the period.

<b>7 Grants payable</b>	<b>2019</b>
	<b>£</b>
Donations	<b>3,000</b>

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the Period.

**THE ARTS SOCIETY STRATFORD UPON AVON**  
**"STRADFAS"**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

**9 Employees**

There were no employees during the Period.

<b>10</b>	<b>Debtors</b>	<b>2019</b>
		<b>£</b>
	Prepayments	<b>2,013</b>
	Other debtors	<b>500</b>
		<hr style="width: 100%;"/>
		<b>2,513</b> <hr style="width: 100%;"/>

<b>11</b>	<b>Creditors: amounts falling due within one year</b>	<b>2019</b>
		<b>£</b>
	Trade creditors	<b>8,383</b>
		<hr style="width: 100%;"/>

<b>12</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Fund balances at 31 March 2019 are represented by:			
	Current assets	36,750	396	<b>37,146</b>
	Creditors: amounts falling due within one year	(8,383)	-	<b>(8,383)</b>
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		<b>28,367</b>	<b>396</b>	<b>28,763</b>
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
	Unrealised gains included above:			
	On Charity Investment	387	-	387
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		<b>387</b>	<b>-</b>	<b>387</b>
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
	Reconciliation of movements in unrealised gains			
	Net gains on investment in Period	387	-	387
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
	Unrealised gains at 31 March 2019	<b>387</b>	<b>-</b>	<b>387</b>
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>